MTC-36606

CONDITIONAL ASSIGNMENT OF RENTS

After Recording Please Return To: Klamath First Federal 540 Main Street Klamath Falls, OR 97601

, 1995 , and is incorporated into and October THIS AGREEMENT is made this ______ day of ____ shall supplement the Mortgage or Deed of Trust (Security Instrument) of the same date given by the undersigned (Borrower) to secure Borrower's Note to KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION (Lender) of the same date and covering the property situated at (montgaged premises): _

2240 Orchard Avenue, Klamath Falls, Oregon 97601

and legally described as:

Lot 382, Block 113 of MILLS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Acct. No: 3809-033AC-06600 Key No: 43 480349

WAY E DOOLITTE

Lender, as a condition to making said loan, has required the execution of this Conditional Assignment of Rents of

the encumbered property.

In order to further secure payment of the indebtedness of Borrower to Lender and In consideration of making the loan, Borrower does hereby sell, assign, transfer and set over to Lender all rents, issues and profits from the mortgaged premises. This assignment is to become effective upon any default under the terms of the Security Instrument, and will remain in full force and effect so long as any default continues to exist.

and the second Upon any default of the loan, the Borrower authorizes the Lender to enter upon the premises and to collect the rents then due as well as rents thereafter accruing and becoming payable during the period of continuance of any default and to take over and assume the management operation and maintenance of the mortgaged premises and to perform all acts necessary and proper to spend such sums out of the income of the mortgaged premises that may be necessary including the right to effect new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases or to make

concessions to the tenants.

21 - C T - O

The Borrower agrees to facilitate in all reasonable ways, the collection of rents and upon request by Lender to execute a written notice to tenants directing the tenants to pay rent to the Lender. The Borrower releases all claims against the Lender arising out of such management, operation and maintenance of the premises.

The Lender shall, after payment of all proper charges and expenses and after the accumulation of a reserve account to meet taxes, assessments, and hazard insurance, credit the net amount of income received to any amounts due and owing to the Lender. The Lender shall not be accountable for more funds than it actually receives for the rent of the mortgaged premises and shall not be required to collect rents. Lender may however make reasonable efforts to collect rents, and shall determine the method of collection and extent of enforcement to collect delinquent rents.

the end of species of some of all surgicing double set and 11 GAGE .

In the event the Borrower reinstates the mortgage loan by complying with all terms, covenants, and conditions of the Security Instrument, the Lender shall, within one month after written demand, return possession of the property back to the contraction of which is the second of the second the Borrower.

, president Medical Completion States and States and

The Borrower hereby covenants and warrants to the Lender that neither Borrower, nor any previous owner, has executed any prior assignment or pledge of the rents, nor any prior assignment or pledge of its interest in any lease of the mortgaged premises. The Borrower also covenants and agrees to not collect rents from the mortgaged premises in advance, other than as permitted by the terms of any rental agreement.

การ สระการและ ๆ สาวมี และเมรา (ก เมื่อเอย การ อเรื่อง จรั (ออก น

29831

MEN SYST

This assignment shall remain in full force and effect as long as the debt to Lender remains unpaid. office there as permitted by the territy of any range superiore

The provisions of this instrument shall be binding upon the Borrower, its successors or assigns, and upon the Lender and its successors or assigns. The word "Borrower" shall be construed to mean any one or more persons or parties who are holders of legal title or equity of redemption to or in the aforesaid mortgaged premises. The word "Note" shall be construed to mean the instrument given to evidence the indebtedness held by the Lender against the mortgaged premises; and "Security Instrument" shall be construed to mean the instrument held by the Lender securing the said indebtedness.

It is understood and agreed that a full reconveyance or Satisfaction of the Security Instrument shall constitute as a full and complete release of all Lender's rights and interests, and that after reconveyance, this instrument shall be cancelled. contractors for treated or respective with some of any respectively of the second second second second second s

Dated at ____Klamath Falls Oregon, this __31st day of _October . 19 95

to best colubration for a constant specified accounting the more stand series of naig definitions (then, a distribution) mul a biolog tanan abrinte McKune Lynn T. McKune Borrower Borrower

the locate and the advection management operation and predictions of the second

Borrower Borrower In Commer agrees to location of secondary range and the collection of m

OREGON STATE OF wa in the tenang むりいいのじん COUNTY OF KLAMATH

de anedia das a apopulação de la composição de anticidade de la composição de la composição de la composição de

THIS CERTIFIES, that on this 231st May of October 3200, 19 95 , before me, the undersigned,

sector pecto a Notary Public for said state, personally appeared the within named લુલ્ય સંદે Lynn T. McKune and Lorikay McKune

known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me that

they executed the same freely and voluntarily. where the same freely and voluntarily. where the same freely and voluntarily. ดและการจะ

Jond, Bonoven dows howselped action, transfer and antiput constraint parts at some some

ris elitera de laterada podíada baltariada de instituía independences de porta de ser el contra de

n jej pravit skuper strene server generalistik.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written. क्थर स्वतंत्र प्राययम् देव

and the state of the second second	presented in the 2. Declittle	
KAY E. DOOLITTLE	Notary Public for the State of OR	_
COMMISSION NO. 037807 MY COMMISSION EXPIRES SEPT. 13, 1998		/

sug pellant nekeninen om ""

STATE OF OREGON: COU	NTY OF KLAMATH: ss.			
Filed for record at request of	Mountain Title Company	the	31st	day
of October	A.D., 19 95 at 4:00 o'clock P M.,	and duly recorded in Vol.	<u>M95</u>	,
	f On Page on Page	29830		
	Э В	ernetha G. Letsch, Count	y Clerk	
FEE \$15.00	By	rette preul	lla	
옷은 감독을 물러 주말했다.	통위 수가 같이 많은 것이 가슴 눈 가슴이 했다.	,		

CONDITIONAL ASSIGNMENT OF HEALS

saga-estadiin dae